



INSURANCE REGULATORY AUTHORITY

Insurance Industry Quarterly Claims Statistics for the Period

April-June 2022

Prepared by

Insurance Regulatory Authority

August 2022



About Insurance Regulatory Authority

The Insurance Regulatory Authority (IRA) is a State Corporation whose mandate is to regulate, supervise and promote the development of the insurance industry in Kenya. The key players regulated by IRA are insurance companies, reinsurance companies, insurance brokers, insurance agents, motor assessors, insurance investigators, insurance surveyors, loss adjustors, claim settling agents, and risk managers.

All incorporated entities regulated under the Insurance Act are required to submit various periodic returns to IRA. All direct insurers are required to submit their monthly summary of claims returns within fifteen (15) days after the end of the month to which the returns relate.

Reliance and limitations

The information contained in this report has been obtained from the monthly summary of claims returns submitted to the Insurance Regulatory Authority, pursuant to the provisions of the Insurance Act, Cap 487. No adjustments have been made to the returns data except where adjustments have been made in consultation with the affected insurers.

The publication of any summary of an insurer's return in a report does not necessarily mean that the returns so summarized have satisfied all the requirements of the Insurance Act, Cap 487, or that the Authority approves the accuracy of the contents of the returns.

Where necessary, figures have been adjusted to eliminate errors in totals due to rounding off.

1.0 Introduction

Both long-term and general insurance business underwriters are required to submit monthly summary of claims returns to IRA through the electronic regulatory system (ERS).

These returns are submitted within 15 days from the end of the month to which they relate. At the time of preparation of this report, all the insurers had submitted their monthly summary of claims returns for the second quarter except Africa Merchant Assurance Company and Kenya Orient Insurance Company whose data was excluded due to non-submission for the months of April and June respectively.

The quarterly claims settlement statistics summarizes quarterly claims data into number of claims outstanding at the beginning of the quarter, action taken during the quarter, and the number of claims outstanding at the end of the quarter. Further, under general insurance business, a distinction is made between liability¹ and non-liability claims.

1.1 Quarterly Claims Movements

The quarterly claims movements indicate the actions taken during the quarter which comprises of the following:

1. Claims intimated and revived

- i. **Claims intimated**- this comprises of the number of claims that have been reported to the insurers during the quarter;
 - ii. **Revived claims** – these are claims previously closed but have been revived by the policyholders/claimant during the quarter;
2. **Claims revised** - these are the claims whose reserves amount have been changed during the quarter;

¹ Liability Claims are third parties' claims while non liability claims are policyholders' claims.

3. **Claims paid** - these are the claims paid by the insurers during the quarter. The claims paid may include those outstanding at the beginning of the period and those intimated and revived during the quarter;
4. **Claims declined**– these are claims that the insurer has declined to pay during the quarter for various reasons per policy document or otherwise.
5. **Claims closed as no claims** – these are notified claims for which the insurer makes provisions for liability but the liability does not crystalize during the quarter.
6. **Total number of claims actionable/payable** – It is the summation of the number of claims paid, claims declined, claims closed as no claims, and claims outstanding at the end of the quarter.

The **number of claims outstanding at the end of the quarter** result from the above movements and are computed as:

- claims outstanding at the beginning of the quarter
- add claims intimated and revived during the quarter
- less claims paid during the quarter
- less claims declined and claims closed as no claims during the quarter.

1.2 Claims Movement Ratios

These are ratios of the actions taken during the month in relation to total claims actionable /payable. They include claims declined ratio, claims closed as no claims ratio, and claim payment ratio.

1.2.1 Claims Declined Ratio

This is the proportion of the number of claims declined in relation to the total number of claims actionable during the quarter.

In Q2 2022, the proportion of declined general liability claims increased to 0.06% from 0.02% recorded in Q1 2022. The proportion of declined general non-liability claims remained constant at 0.03% in Q2 2022 and Q1 2022.

In addition, the proportion of declined long-term business claims in Q2 2022 decreased to 0.04% from 0.06% recorded in Q1 2022.

1.2.2 Claims Closed as no Claims Ratio

This is the proportion of claims closed as no claims in relation to the total number of claims actionable during the quarter.

In Q2 2022, the proportion of general business liability claims closed as no claims increased to 3.0% compared to 2.1% observed in Q1 2022. The proportion of general business non-liability claims closed as no claims increased to 0.7% in Q2 2022 from 0.6% in Q1 2022.

The proportion of long-term insurance business claims closed as no claims increased to 0.65% in Q2 2022 from 0.05% in Q1 2022.

1.2.3 Claims Payment Ratio

This is the proportion of the number of claims paid in relation to the total number of claims actionable during the quarter.

In Q2 2022, the claims payment ratio for general liability claims increased to 7.4% (Q1 2022: 6.9%). The claims payment ratio for general non-liability claims decreased to 75.2% in Q2 2022 from 77.1% in Q1 2022.

The claims payment ratio for the long-term insurance business increased to 75.7% compared to 70.6% observed in the previous quarter.

1.3 Statistical Appendices

Appendix 1: Analysis of liability claims movement (numbers) under general insurance business for the quarter ended 30th June 2022

Appendix 2: Analysis of non-liability claims movement (numbers) under general insurance business for the quarter ended 30th June 2022

Appendix 3: Analysis of long-term insurance business claims movement (numbers) for the quarter ended 30th June 2022

Appendix 1: Analysis of liability claims movement (numbers) under general insurance business for the quarter ended 30th June 2022												
No	Name of Insurer	Claims outstanding at the beginning of the quarter	Claims intimated and revived during the quarter	Claims revised during the quarter	Claims paid during the quarter	Claims declined during the quarter	Claims closed as no claims during the quarter	Claims outstanding at the end of the quarter	Claims declined ratio % (5/(4+5+6+7))	Claims closed as no claims ratio % (6/(4+5+6+7))	Claim payment ratio %	
											Q2 2022 (4/(4+5+6+7))	Q1 2022
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	AAR INSURANCE KENYA LIMITED	51	24	-	9	-	-	66	-	-	12.0	22.1
2	AFRICAN MERCHANT ASSURANCE	1,207	134	171	163	-	-	1,178	-	-	12.2	12.3
3	AIG INSURANCE COMPANY LIMITED	507	74	4	51	4	63	463	0.7	10.8	8.8	10.3
4	ALLIANZ INSURANCE COMPANY	272	53	19	11	-	8	306	-	2.5	3.4	4.2
5	APA INSURANCE COMPANY LIMITED	8,023	297	1,272	855	-	-	8,196	-	-	9.4	8.8
6	BRITAM GENERAL INSURANCE	2,191	116	-	189	-	-	2,118	-	-	8.2	11.2
7	CIC GENERAL INSURANCE COMPANY	2,059	926	340	625	-	-	2,360	-	-	20.9	27.2
8	CORPORATE INSURANCE COMPANY	1,298	237	-	44	-	2	1,489	-	0.1	2.9	3.9
9	DIRECTLINE ASSURANCE COMPANY	20,402	1,712	-	819	-	-	21,295	-	-	3.7	2.8
10	FIDELITY SHIELD INSURANCE	1,802	319	204	164	1	4	1,952	0.0	0.2	7.7	7.0
11	FIRST ASSURANCE COMPANY	1,686	609	-	161	-	600	1,534	-	26.1	7.0	7.0
12	GA INSURANCE LIMITED	7,584	1,180	388	633	2	-	8,129	0.0	-	7.2	9.7
13	GEMINIA INSURANCE COMPANY	10,386	1,067	1,665	835	-	4	10,614	-	0.0	7.3	7.3
14	HERITAGE INSURANCE COMPANY	5,700	552	1,841	384	20	106	5,742	0.3	1.7	6.1	4.1
15	ICEA LION GENERAL INSURANCE	1,034	416	190	88	2	16	1,344	0.1	1.1	6.1	8.7
16	INTRA-AFRICA ASSURANCE COMPANY	1,587	197	270	202	-	22	1,560	-	1.2	11.3	5.3
17	INVESCO ASSURANCE COMPANY	20,050	360	582	339	37	-	20,034	0.2	-	1.7	1.5
18	JUBILEE GENERAL INSURANCE	3,674	428	747	168	-	117	3,817	-	2.9	4.1	3.0
19	JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-
20	KENINDIA ASSURANCE COMPANY	7,105	593	105	623	-	1,244	5,831	-	16.2	8.1	7.0
21	KENYA ORIENT INSURANCE COMPANY*	2,214	-	-	-	-	-	-	-	-	0.0	14.0
22	MADISON INSURANCE COMPANY	340	937	281	547	-	-	730	-	-	42.8	61.5
23	MAYFAIR INSURANCE COMPANY	2,895	898	-	659	1	-	3,133	0.0	-	17.4	19.2
24	METROPOLITAN CANNON GENERAL	3,774	95	168	47	2	122	3,698	0.1	3.2	1.2	1.3
25	MUA INSURANCE COMPANY	998	199	-	137	-	2	1,058	-	0.2	11.4	10.6
26	OCCIDENTAL INSURANCE COMPANY	2,608	408	5	555	-	291	2,170	-	9.6	18.4	10.8
27	OLD MUTUAL GENERAL INSURANCE	-	191	685	37	3	169	3,370	0.1	4.7	1.0	-
28	PACIS INSURANCE COMPANY	2,026	54	315	64	-	1	2,015	-	0.0	3.1	2.9
29	PIONEER GENERAL INSURANCE	315	112	622	27	1	6	394	0.2	1.4	6.3	27.1
30	SANLAM GENERAL INSURANCE	2,207	466	595	164	1	33	2,475	0.0	1.2	6.1	8.6
31	TAKAFUL INSURANCE OF AFRICA	201	124	-	117	-	-	208	-	-	36.0	26.9
32	TAUSI ASSURANCE COMPANY	1,509	116	33	33	-	39	1,553	-	2.4	2.0	2.2
33	THE KENYAN ALLIANCE INSURANCE	660	17	4	41	-	-	636	-	-	6.1	6.1
34	THE MONARCH INSURANCE COMPANY	1,972	591	1,688	1,066	-	89	1,408	-	3.5	41.59	13.8
35	TRIDENT INSURANCE COMPANY	3,800	697	584	645	-	1,026	2,826	-	22.8	14.3	10.3
36	UAP INSURANCE COMPANY LIMITED	3,335	491	749	58	7	373	-	1.6	85.2	13.2	2.4
37	XPLICO INSURANCE COMPANY	5,035	135	20	149	-	-	5,021	-	-	2.9	3.0
	Industry	130,507	14,825	13,547	10,709	81	4,337	128,723	0.06	3.0	7.4	6.9

*-ALL THE RETURNS WERE NOT SUBMITTED

Appendix 2: Analysis of non-liability claims movement (numbers) under general insurance business for the quarter ended 30th June 2022												
No	Name of Insurer	Claims outstanding at the beginning of the quarter (1)	Claims intimated and revived during the quarter (2)	Claims revised during the quarter (3)	Claims paid during the quarter (4)	Claims declined during the quarter (5)	Claims closed as no claims during the quarter (6)	Claims outstanding at the end of the quarter (7)	Claims declined ratio (%) (5/(4+5+6+7)) (8)	Claims closed as no claims ratio (%) (6/(4+5+6+7)) (9)	Claim payment ratio (%)	
											Q2 2022 (4/(4+5+6+7)) (10)	Q1 2022 (11)
1	AAR INSURANCE KENYA LIMITED	45,669	129,561	-	122,730	53	5,586	46,861	0.0	3.2	70.0	66.3
2	AFRICAN MERCHANT ASSURANCE	2,522	207	125	303	-	-	2,426	-	-	11.1	9.4
3	AIG INSURANCE COMPANY LIMITED	1,819	1,201	446	1,318	14	242	1,446	0.5	8.0	43.6	33.3
4	ALLIANZ INSURANCE COMPANY	742	3,041	161	3,042	-	12	729	-	0.3	80.4	82.9
5	APA INSURANCE COMPANY LIMITED	3,873	3,103	4,228	2,924	-	-	4,052	-	-	41.9	42.8
6	BRITAM GENERAL INSURANCE	135,202	255,399	-	255,007	-	-	135,594	-	-	65.3	67.7
7	CIC GENERAL INSURANCE COMPANY	4,060	1,945	1,629	2,365	-	-	3,640	-	-	39.4	39.8
8	CORPORATE INSURANCE COMPANY	2,585	527	-	265	-	-	2,847	-	-	8.5	17.0
9	DIRECTLINE ASSURANCE COMPANY	587	308	-	169	-	-	726	-	-	18.9	19.7
10	FIDELITY SHIELD INSURANCE	3,716	1,336	1,194	961	2	32	4,057	0.0	0.6	19.0	18.9
11	FIRST ASSURANCE COMPANY	30,863	44,398	-	40,283	-	7,590	27,388	-	10.1	53.5	56.3
12	GA INSURANCE LIMITED	5,094	3,361	489	3,505	26	-	4,924	0.3	-	41.5	35.8
13	GEMINIA INSURANCE COMPANY	5,599	2,125	3,702	1,435	-	97	6,192	-	1.3	18.6	19.8
14	HERITAGE INSURANCE COMPANY	7,797	33,219	7,578	33,702	23	313	6,978	0.1	0.8	82.2	80.0
15	ICEA LION GENERAL INSURANCE	1,342	3,206	2,120	2,399	8	23	2,118	0.2	0.5	52.7	71.2
16	INTRA-AFRICA ASSURANCE COMPANY	922	931	151	643	-	6	1,204	-	0.3	34.7	32.7
17	INVESCO ASSURANCE COMPANY	1,319	57	63	69	-	-	1,307	-	-	5.0	3.1
18	JUBILEE GENERAL INSURANCE	3,209	1,382	1,276	1,019	-	150	3,422	-	3.3	22.2	23.7
19	JUBILEE HEALTH INSURANCE	140,039	1,188,386	-	1,140,776	-	-	133,551	-	-	89.5	90.7
20	KENINDIA ASSURANCE COMPANY	5,170	3,262	136	2,879	-	355	5,198	-	4.2	34.1	31.2
21	KENYA ORIENT INSURANCE COMPANY*	9,096	-	-	-	-	-	-	-	-	-	12.0
22	MADISON INSURANCE COMPANY	32,709	154,353	249	153,765	-	-	33,297	-	-	82.2	79.6
23	MAYFAIR INSURANCE COMPANY	723	335	-	218	5	-	834	0.5	0.1	20.6	22.2
24	METROPOLITAN CANNON GENERAL	4,511	1,077	1,810	812	13	270	4,493	0.2	4.8	14.5	14.0
25	MUA INSURANCE COMPANY	8,817	36,633	-	37,306	536	11	7,597	1.2	0.0	82.1	79.7
26	OCCIDENTAL INSURANCE COMPANY	3,390	1,771	-	1,136	-	13	4,012	-	0.3	22.0	27.7
27	OLD MUTUAL GENERAL INSURANCE	-	466	819	180	9	425	1,474	-	-	8.6	-
28	PACIS INSURANCE COMPANY	3,771	1,063	869	919	2	7	3,906	0.0	0.1	19.0	18.7
29	PIONEER GENERAL INSURANCE	1,242	916	2,178	679	29	81	1,250	1.4	4.0	33.3	43.9
30	SANLAM GENERAL INSURANCE	16,196	17,040	2,142	15,181	21	144	17,890	0.1	0.4	45.7	53.4
31	TAKAFUL INSURANCE OF AFRICA	11,692	463	-	446	-	-	11,709	-	-	3.7	3.3
32	TAUSI ASSURANCE COMPANY	889	605	107	541	-	162	791	-	10.8	36.2	27.0
33	THE KENYAN ALLIANCE INSURANCE	60,325	51,331	4	40,363	11	-	71,282	0.0	-	36.1	43.2
34	THE MONARCH INSURANCE COMPANY	1,309	541	2,626	978	29	54	789	1.6	2.9	52.9	36.6
35	TRIDENT INSURANCE COMPANY	41,273	5,966	1,022	5,014	-	193	42,032	-	0.4	10.6	11.2
36	UAP INSURANCE COMPANY LIMITED	2,178	1,182	1,137	390	30	1,318	-	1.7	75.8	22.4	16.2
37	XPLICO INSURANCE COMPANY	2,852	213	-	114	20	-	2,931	0.7	-	3.7	4.1
	Industry	603,102	1,950,910	36,261	1,873,836	831	17,085	598,947	0.03	0.7	75.2	77.1

*-ALL THE RETURNS WERE NOT SUBMITTED

Appendix 3: Analysis of long-term insurance business claims movement (numbers) for the quarter ended 30th June 2022												
No	Name of Insurer	Claims outstanding at the beginning of the quarter	Claims intimated and revived during the quarter	Claims revised during the quarter	Claims paid during the quarter	Claims declined during the quarter	Claims closed as no claims during the quarter	Claims outstanding at the end of the quarter	Claims declined ratio (%) (5/(4+5+6+7))	Claims closed as no claims ratio (%) (6/(4+5+6+7))	Claim payment ratio (%)	
											Q2 2022 (4/(4+5+6+7))	Q1 2022 (11)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	ABSA LIFE ASSURANCE	581	1,869	81	1,866	1	11	572	0.0	0.4	76.2	77.3
2	APA LIFE ASSURANCE COMPANY	575	1,593	-	1,480	-	66	622	-	3.0	68.3	78.4
3	BRITAM LIFE INSURANCE COMPANY	8,439	27,525	-	32,163	1	-	3,800	0.0	-	89.4	75.0
4	CAPEX LIFE ASSURANCE COMPANY	15	960	-	960	-	-	15	-	-	98.5	97.5
5	CIC LIFE ASSURANCE COMPANY	3,094	1,722	2,029	1,890	2	21	2,903	0.0	0.4	39.2	40.8
6	CORPORATE INSURANCE COMPANY	874	157	-	287	-	-	744	-	-	27.8	23.5
7	EQUITY LIFE ASSURANCE*	-	-	-	-	-	-	46	-	-	-	-
8	GA LIFE ASSURANCE LIMITED	4	3,564	-	3,567	-	-	1	-	-	100.0	99.4
9	GEMINIA INSURANCE COMPANY	44	40	-	23	1	-	60	1.2	-	27.4	49.5
10	ICEA LION LIFE ASSURANCE	2,640	19,614	-	20,202	16	23	2,013	0.1	0.1	90.8	88.2
11	JUBILEE INSURANCE COMPANY	2,733	11,781	209	11,642	-	15	2,930	-	0.1	79.8	80.0
12	KENINDIA ASSURANCE COMPANY	373	2,599	-	2,581	-	-	391	-	-	86.8	85.5
13	KENYA ORIENT LIFE ASSURANCE	39	18	-	25	-	-	42	-	-	37.3	36.8
14	KUSCCO MUTUAL ASSURANCE	294	578	-	676	-	-	196	-	-	77.5	69.5
15	LIBERTY LIFE ASSURANCE KENYA	2,578	1,835	-	1,345	-	-	3,068	-	-	30.5	36.3
16	MADISON INSURANCE COMPANY	1,446	8,226	-	8,181	-	-	1,491	-	-	84.6	84.4
17	METROPOLITAN CANNON INSURANCE	596	244	-	233	3	-	604	0.4	-	27.7	24.8
18	OLD MUTUAL LIFE ASSURANCE COMPANY	1,611	2,504	-	2,289	3	60	1,763	0.1	1.5	55.6	58.3
19	PIONEER ASSURANCE COMPANY	8,446	5,982	-	6,199	-	-	8,229	-	-	43.0	36.7
20	PRUDENTIAL LIFE ASSURANCE	676	2,691	-	3,058	-	-	309	-	-	90.8	73.2
21	SANLAM LIFE INSURANCE LIMITED	3,047	4,893	12	4,607	23	697	2,613	0.3	8.8	58.0	58.1
22	THE KENYAN ALLIANCE INSURANCE	138	1,201	7	1,220	2	-	117	0.1	-	91.1	85.3
23	THE MONARCH INSURANCE COMPANY	39	82	-	80	-	-	41	-	-	66.1	71.9
24	UAP LIFE ASSURANCE COMPANY	255	-	-	-	-	-	-	-	-	-	89.5
	Industry	38,537	99,678	2,338	104,574	52	893	32,570	0.04	0.65	75.7	70.6

*ALL THE RETURNS WERE NOT SUBMITTED